

Placed on 1st reading &  
referred to Finance  
11/15/21; 2nd reading 12/6/21

Bullock, Kepple, Litten, Neff,  
BY: Rader, Shachner

ORDINANCE NO. 52-2021

AN ORDINANCE to take effect January 1, 2021 provided it receives the affirmative vote of at least two thirds of the members of Council enacting new Section 155.09, Proceeds from Sale of Real Property of the Lakewood Codified Ordinances.

WHEREAS, currently the proceeds of the sale of real property are credited to the fund from which the purchase was made; and

WHEREAS, the Land Acquisition Fund has no dedicated revenue stream and was depleted with the purchase and development of the Cove Church site; and the City desires to have resources available for future development in key areas of the City; and

WHEREAS, the Administration and Council wish to create a manner in which to maintain a sufficient fund balance to allow Lakewood to continue to focus on development and resources necessary for important City projects; and

WHEREAS, as set forth in Section 2.12 of the Third Amended Charter of the City of Lakewood, this Council by a vote of at least two thirds of its members determines that this ordinance is an emergency measure and that it shall take effect immediately and that it is necessary for the immediate preservation of the public property, health, and safety and to provide for the usual daily operation of municipal departments in that these provisions should be retroactive in order to capture the sale of properties that have occurred in 2021; now, therefore

BE IT ORDAINED BY THE CITY OF LAKEWOOD, OHIO:

Section 1. That new Section 155.09 Proceeds from Sale of Real Property of the Lakewood Codified Ordinances reading as follows:

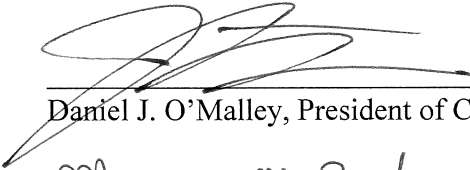
**155.09 PROCEEDS FROM SALE OF REAL PROPERTY.**

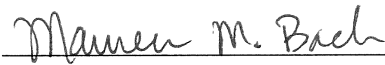
All proceeds from the sale of real property shall be deposited into the Land Acquisition Fund unless otherwise determined by Council or the original purchase was funded from an enterprise fund.

Section 2. It is found and determined that all formal actions of this Council concerning and relating to the passage of this ordinance were adopted in an open meeting of this Council, and that all such deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements.

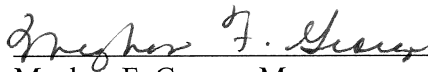
Section 3. This ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, property, health, safety and welfare in the City and for the usual daily operation of the City for the reasons set forth and defined in the preamble to this resolution, and provided it receives the affirmative vote of at least two thirds of the members of Council, this ordinance shall take effect and be in force immediately upon adoption by the Council and approval by the Mayor, or otherwise it shall take effect and be in force after the earliest period allowed by law.

Adopted 12/20/2021

  
Daniel J. O'Malley, President of Council

  
Maureen M. Bach, Clerk of Council

Approved 12/29/21

  
Meghan F. George, Mayor